

Mahathir: Don't blame it all on Finance Ministry

KUALA TERENGGANU — The Finance Ministry cannot be held solely responsible for the RM5.7 billion loss in forward foreign exchange trading last year, said Prime Minister Datuk Seri Dr Mahathir Mohamad.

"We are all responsible. We will let the people decide. If they don't want to choose us, they can choose the opposition parties.

"I cannot guarantee that what had happened will not happen again. If that does not happen, something else may happen. But we can try our

best to prevent it from happening.

"But sometimes when we try, we also run away from our aims. We cannot guarantee anything, we can only try," he said.

Dr Mahathir, who concluded his two-day visit to Terengganu yesterday, was asked to comment on the appointment of the new Bank Negara governor and on claims by the Opposition that the Finance Minister must be held responsible for the massive losses.

"I hope that the administration will now be better managed. The prob-

lem is not about forex dealing. The problem arises because of the quantum that is too big.

"We must have forex dealings, like it or not. If we don't buy or sell foreign exchange and if our ringgit value goes down, we will have nothing. If we buy foreign currency, we will have a basket of various currencies to depend on," he explained.

Dr Mahathir said "sometimes when the value (of the currencies) go down too much and we retain (the currencies) too long, we then face problems."